

**Statement of Rep. Markey on Offshoring of Personal Information
In Response to IRS and PCAOB Correspondence
May 4, 2004**

"While I'm still awaiting responses to the letters I sent to federal financial and healthcare regulators about the impact of offshoring on consumer privacy, the responses that I've received so far from the IRS and the PCAOB are quite troubling. They would seem to suggest that when a consumer's personal information is offshored, the consumer's privacy enters a regulatory black hole. For this reason, I am now preparing legislation aimed at closing the offshoring privacy loopholes, which I expect to introduce shortly."